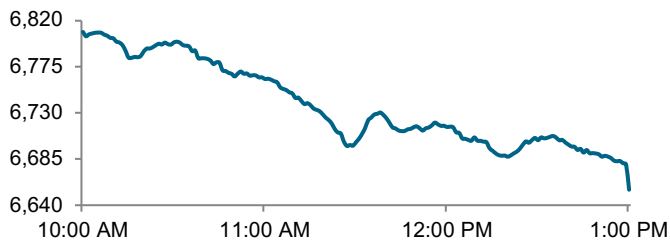


# DAILY MARKETS OVERVIEW

7 MAY 2020

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,655	-0.8	-6.4	-20.7	18.5
Saudi (NOMU)	6,881	0.3	-0.5	-7.5	NA
Energy	4,746	-0.3	-1.9	-12.8	20.7
Materials	3,940	-0.7	-6.9	-23.8	47.0
Capital Goods	3,320	0.2	-7.9	-23.4	22.1
Com. & Prof. Svc	3,420	-1.3	-7.8	-28.3	12.0
Transportation	3,244	0.6	-8.4	-26.2	15.9
Cons. Durables & Apparel	3,007	1.6	-4.5	-14.2	NA
Consumer Services	3,015	-0.3	-6.9	-23.8	28.4
Media	6,971	-2.7	-6.6	-25.9	20.2
Retailing	6,310	-1.9	-7.2	-18.0	NA
Food & Staples Retailing	7,820	0.1	-2.8	18.2	NA
Food & Beverages	4,404	-1.1	-5.7	1.2	37.0
Health Care Equipment	3,447	-0.5	-2.1	-7.6	23.4
Pharma, Biotech & Life Science	3,714	10.0	4.3	3.3	NA
Banks	5,937	-0.9	-8.0	-26.8	10.8
Diversified Financials	2,790	0.0	-6.6	-15.5	NA
Insurance	4,118	-1.0	-5.1	-8.8	41.0
Telecommunication	5,872	-0.9	-3.5	-9.3	20.6
Utilities	3,432	-1.6	-8.4	-22.0	NA
REITs	3,582	-0.2	-2.4	-14.7	19.4
Real Estate	2,477	-2.0	-10.7	-20.9	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Pharmaceutical Industries & Medical Appliances Corp.	28.15	10.0%	25
National Agriculture Development Co.	24.06	6.9%	22
Nama Chemicals Co.	18.14	6.7%	20
National Company for Learning and Education	35.35	4.9%	17
Batic Investments and Logistics Co.	21.32	4.5%	33

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
A.Othaim Market	6-May	1Q20	99.6	46%	1.11	NA
Yanbu Cement	6-May	1Q20	92.2	27%	0.59	NA
Care	5-May	1Q20	33.2	11%	0.74	NA
Aldreess	5-May	1Q20	30.3	1%	0.51	NA
Dur	5-May	1Q20	10.9	15%	0.11	NA

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of May 7, 2020

(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- TASI closed 0.8% lower to 6,655 while NOMU gained 0.3% to 6,881 on Wednesday. TASI traded value totaled SAR 4.3bn and averaged SAR 4.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 32.6% of the daily traded value.
- MSCI Emerging Markets closed 0.3% higher on Wednesday, trading at P/E (TTM) of 13.3x vs. 18.5x for TASI.
- Banks and Materials declined 0.9% and 0.7%, respectively. Telecom closed 0.9% lower. Pharma, Biotech & Life Science (up 10.0%) was the best performing sector. Among stocks, Saudi Pharmaceutical Industries & Medical Appliances Corp. (2070/SPIMACO AB), National Agriculture Development Co. (6010/NADEC AB), and Nama Chemicals Co. (2210/NAMA AB), led the gainers.
- Moody's affirmed its rating for 11 Saudi banks, and downgraded its outlook on long-term deposit ratings to negative from stable for 10 of them. Moody's added that its decision to affirm the credit ratings of Saudi banks reflects the resilience in their financial performance underpinned by strong capital buffers, favorable funding profiles and ample liquidity buffers. (Source: Argaam)
- According to the Saudi Arabian Monetary Authority (SAMA), Saudi bank loans granted to the public and private sectors jumped 12% Y/Y by the end of March 2020 to SAR 1.69tn (USD 450bn), from SAR 1.51tn (USD 402bn) a year earlier. Private sector lending also rose 12% Y/Y to SAR 1.63tn (USD 434bn) for the same month. (Source: Argaam)
- Yanbu Cement Co. (3060/YNCCO AB) reported a net profit after Zakat and tax of SAR 92mn (USD 24.5mn) for 1Q20, a 27% Y/Y increase, compared to SAR 72.9mn (USD 19.4mn) in the same period last year. The increase in profits was driven by higher sales volumes and lower Zakat. (Source: Argaam)
- Thob Al Aseel Co (9507/ALASEEL AB) signed a contract worth SAR 97.5mn (USD 25.9mn) with National Unified Procurement Company (NUPCO) to supply medical equipment. The company expects the contract to have a positive impact on its 2Q20 profits. (Source: Argaam)
- Saudia Dairy and Foodstuff Co.'s (2270/SADAFSCO AB) BoD recommended a cash dividend of SAR 2.5 per share for 2H19, implying a full-year yield of 3.4%. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Fawaz Abdulaziz AlHokair Co.	18.32	-5.4%	20
Saudi Arabian Mining Co.	33.50	-4.2%	19
Arabian Centres Co	20.36	-4.0%	44
Jabal Omar Development Co.	23.82	-3.8%	29
Bonyan REIT	8.28	-3.7%	1

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	7.21	0.8%	380
Al Rajhi Bank	53.50	-0.7%	288
Dr. Sulaiman Al Habib Medical Services Group	63.20	0.6%	277
Alinma Bank	14.66	-0.5%	238
The Saudi Arabian Oil Company	31.25	-0.2%	216

Source: Tadawul

# DAILY MARKETS OVERVIEW

7 MAY 2020

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## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	1,919	-0.7	-5.3	-30.6	7.4
Abu Dhabi (ADX)	4,022	-2.0	-4.9	-20.8	11.6
Kuwait (KSE)	4,855	0.3	-1.1	-13.1	24.1
Qatar (QE)	8,759	-0.5	-0.1	-16.0	13.8
Oman (MSM)	3,473	-0.6	-1.9	-12.8	8.3
Bahrain (BSE)	1,288	-0.8	-1.7	-20.0	8.9
DJMENA Index	470	-0.7	-4.3	-22.3	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,848	-0.7	0.6	-11.8	19.4
US (NASDAQ 100)	8,854	0.5	2.9	-1.3	33.5
UK (FTSE 100)	5,854	0.1	1.6	-22.4	19.6
Germany (DAX)	10,606	-1.1	-2.4	-19.9	19.4
France (CAC 40)	4,433	-1.1	-3.0	-25.8	17.3
Russia (MICEX)	2,632	-0.8	-0.7	-13.6	6.7
Japan (Nikkei)	19,619	0.0	0.0	-17.1	NA
Hong Kong (HSI)	24,137	1.1	-2.1	-14.4	10.0
South Korea (KOSPI)	1,929	1.8	-1.0	-12.2	19.1
China (SHCOMP)	2,878	0.6	0.6	-5.6	14.7
India (NIFTY)	9,271	0.7	-6.0	-23.8	18.3
Brazil (IBOV)	79,064	-0.5	-1.8	-31.6	14.9
Turkey (BIST 100)	98,571	-0.2	-2.5	-13.9	7.9
Egypt (EGX30)	10,294	1.0	-2.5	-26.3	8.7
MSCI Emerging Markets	899	0.3	-2.0	-19.4	13.3
MSCI World	2,008	-0.5	0.1	-14.9	18.7

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	29.7	-4.0	12.4	-55.0	-57.5
Natural Gas (\$/mmbtu)	1.9	-8.9	2.9	-11.2	-24.1
Gold (\$/oz)	1,686	-1.2	-0.9	11.1	31.2
Silver (\$/oz)	14.9	-0.7	-0.8	-16.8	-0.4
Platinum (\$/oz)	753	-2.1	-1.7	-22.1	-13.4
Copper (\$/t)	5,168	0.8	1.7	-16.0	-16.2
Zinc (\$/t)	1,976	3.5	3.8	-13.3	-29.6
Lead (\$/mt)	1,619	0.5	2.2	-15.9	-13.3
Wheat (\$/bu)	518	-0.6	0.2	-7.4	6.0
Corn (\$/bu)	314	-0.9	-1.3	-19.0	-23.6
Sugar (\$/lb)	10.3	-4.7	-6.4	-23.5	-24.3

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.47	0.00	-1.43	0.00
Saudi Arabia	1.18	-0.01	-1.05	0.71
UAE	1.26	0.23	-0.95	0.79
Kuwait	1.75	0.00	-1.00	1.28
Qatar	1.24	0.00	-1.01	0.77
Bahrain	2.18	0.03	-0.48	1.71

Source: Reuters

**NOTES:** (1) Prices updated as of May 7, 2020 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended mixed on Wednesday. S&P 500 declined 0.7%, while NASDAQ gained 0.5%. Dow Jones Industrial closed 0.9% lower. In Europe, UK increased 0.1%. Germany and France closed 1.1% lower.
- Asian markets are trading mixed on Wednesday. China is trading flat. Japan and South Korea are up 0.4%. Hong Kong and India are trading 0.5% and 0.2% lower, respectively, in the morning session.
- GCC markets ended mostly lower on Wednesday. Dubai and Abu Dhabi decreased 0.7% and 2.0%, respectively. Kuwait closed 0.3% higher, while Qatar closed 0.5% lower. Oman and Bahrain declined 0.6% and 0.8%, respectively.
- According to US EIA Petroleum status report, crude oil inventories were up 4.6mn barrels (prior: +9.0mn barrels) for the week ended May 01. (Source: Trading Economics)
- According to reports, Dubai's external trade reached AED 323bn (SAR 330bn) in 1Q20. Exports grew 2% to AED 43bn (SAR 43.9bn) compared to the corresponding quarter last year. (Source: Zawya)
- The UAE has launched an initiative to create a unified global legal and legislative framework for the Islamic finance sector that will enable the Islamic economy to expand its reach and implement greater standardisation within the sector. The global legislative framework was launched by the UAE Ministry of Finance in partnership with the Islamic Development Bank (IDB) and the Dubai Islamic Economy Development Centre (DIEDC). (Source: Zawya)
- Bahrain announced that commercial and industrial businesses providing goods or services directly to customers can resume usual operations, provided they follow certain safety steps. The decision, effective May 7, follows a report submitted by the National Medical Task Force to Combat the Coronavirus. (Source: Trade Arabia)
- According to reports, Bahrain's Ministerial Committee for Development and Infrastructure Projects reviewed the progress of the Tubli Bay development, which will see projects worth BHD 9.5mn (SAR 94.4mn) being implemented in 2021. (Source: Trade Arabia)
- Bahrain awarded a total of 1,730 tenders and auctions amounting to BHD 1.85bn (SAR 18.3bn) in 2019. The construction and infrastructure sector had the lion's share of the awarded projects, followed by the oil and gas sector, services and investment, aviation and materials and equipment. (Source: Zawya)
- The Abu Dhabi National Oil Company (ADNOC) revealed that its Panorama Digital Command Centre has generated over USD 1.0bn (SAR 3.76bn) in business value since its inception three years ago. (Source: Trade Arabia)

## Coming Up

- US jobless claims for the week ended May 2 (prior: 3.8mn; consensus: 3.0mn) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended May 8 (prior: +4.6mn barrels) will be announced on May 13. (Source: Trading Economics)
- UK Industrial Production for March 2020 (prior: 0.1% Y/Y, -2.8% Y/Y) will be announced on May 13. (Source: Trading Economics)



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